

Message Text

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12
ORIGIN OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 L-03 H-02 AID-05 TRSE-00

/034 R

DRAFTED BY OPIC/P; EABURTON
APPROVED BY EB/IFD/ OIA:RSMITH
OPIC/INS:CMIDDLETON
;PIC/GC:AMARRA
STATE/L/T:JN. BOYD
STATE:L/E:SBOND
STATE/H/EB:PSTAHNKE
STATE:NEA/ARP:JN. P. LYLE
EB/IFD/OIA:DHSTEBBING

----- 087191

R 190031Z SEP 76
FM SECSTATE WASHDC
TO AMEMBASSY MANAMA
AMEMBASSY DOHA
AMEMBASSY ABU DHABI

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FROM OPIC

E.O. 11652: N/A

TAGS: EINV

SUBJECT: OPIC INVESTMENT INCENTIVE AGREEMENT

REF: STATE A-9461 SEPTEMBER 19,1972

1. REFERENCE IS MADE TO THE OPIC INVESTMENT INCENTIVE AGREE-
MENT TEXT WHICH WAS TRANSMITTED BY REFAIR AND BY WHICH
ADDRESSED POST WERE AUTHORIZED TO NEGOTIATE AND CONCLUDE
THE SUBJECT AGREEMENT PURSUANT TO DEPARTMENT CIRC. 175
PROCEDURES. IT IS HOPED THAT A NEW IMPETUS CAN BE GIVEN TO
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THESE NEGOTIATIONS IN THE NEAR FUTURE. FURTHER GUIDANCE

AND RECOMMENDATIONS WILL BE THE SUBJECT OF SEPARATE MESSAGES.

2. OPIC IS PROPOSING MODIFICATION IN THE SUBJECT TEXT TO PROVIDE FOR AUTOMATIC APPROVALS IN THE CASE OF NEW MODES OF OPIC INSURANCE COVERAGES SUCH AS CONSTRUCTION AND SERVICE TYPE CONTRACTS; AND TO TAKE RECOGNITION OF CHANGES IN OPIC'S ADMINISTRATIVE PROCEDURES AS THE RESULT OF OPIC'S EFFORTS, IN COMPLIANCE WITH THE CONGRESSIONAL MANDATE, TO PRIVATIZE A PORTION OF ITS PORTFOLIO.

3. THE FOLLOWING CHANGES AND ADDITIONS TO THE OPIC AGREEMENT TEXT REFTEL SHOULD BE MADE:

(A) FIFTH LINE OF PREAMBLE PARAGRAPH: AFTER QUOTE SUCH INVESTMENTS UNQUOTE PLEASE COMPLETE SENTENCE BY SUBSTITUTING THE FOLLOWING STATEMENT IN LIEU OF QUOTE ISSUED AS AN INCENTIVE BY THE GOVERNMENT OF THE USA UNQUOTE.

SUBSTITUTE LANGUAGE: QUOTE WHICH ARE BACKED IN WHOLE OR IN PART BY THE CREDIT OR PUBLIC MONIES OF THE UNITED STATES OF AMERICA AND ARE ADMINISTERED EITHER DIRECTLY OR BY THE OVERSEAS PRIVATE INVESTMENT CORPORATION ("OPIC"), AN INDEPENDENT GOVERNMENT CORPORATION ORGANIZED UNDER THE LAWS OF THE UNITED STATES OF AMERICA, OR PURSUANT TO ARRANGEMENTS BETWEEN OPIC AND COMMERCIAL INSURANCE, REINSURANCE AND OTHER COMPANIES. UNQUOTE.

(B) PARAGRAPH NUMBER TWO: ADD THE FOLLOWING SENTENCE: QUOTE IN THE CASE OF CONSTRUCTION OR SERVICE CONTRACTS ENTERED INTO WITH THE HOST GOVERNMENT OR ANY AGENCY OR POLITICAL SUBDIVISION THEREOF, THE PROJECT OR ACTIVITY SHALL BE DEEMED TO HAVE BEEN APPROVED BY THE HOST GOVERNMENT FOR PURPOSES OF THIS AGREEMENT. UNQUOTE

(C) TO PROVIDE FOR IMMEDIATE ENTRY INTO FORCE UPON SIGNATURE, THE EMBASSY AT ITS DISCRETION IS AUTHORIZED TO DELETE PARAGRAPH NUMBER 8 ENDING WITH QUOTE THE HOST GOVERNMENT'S CONSTITUTIONAL PROCEDURES UNQUOTE AND THE LIMITED OFFICIAL USE

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LAST SENTENCE OF THE PENULTIMATE PARAGRAPH NAMELY QUOTE COMMA THE AGREEMENT TO ENTER INTO FORCE IN ACCORDANCE WITH PARAGRAPH 8 UNQUOTE.

4. IN CONNECTION WITH SUBPARA (C) ABOVE, EMB SHOULD CONSULT WITH APPROPRIATE HOST GOV OFFICIALS TO DETERMINE WHAT INTERNAL PROCEDURES ARE FOLLOWED IN CONNECTION WITH THE SIGNATURE AND APPROVAL OF INTERNATIONAL AGREEMENTS

AND TO ADJUST THE ENTRY INTO FORCE PROVISION ACCORDINGLY.
IF PRE-SIGNATURE PARLIAMENTARY APPROVAL IS REQUIRED,
ENTRY INTO FORCE UPON SIGNATURE WOULD SUFFICE; ON OTHER
HAND, IF POST SIGNATURE RATIFICATION NECESSARY, EMB
SHOULD STICK WITH ORIGINAL PARA 8 TEXT. DECONTROL 9/8/77
ROBINSON

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN INVESTMENT, AGREEMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 19 SEP 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ellisoob
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Handling Restrictions: n/a
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ISecure: 1
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Previous Handling Restrictions: n/a
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Review History: RELEASED <26 JUL 2004 by ullricre>; APPROVED <20 OCT 2004 by ellisoob>
Review Markings:

Margaret P. Grafeld
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EO Systematic Review
04 MAY 2006

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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: OPIC INVESTMENT INCENTIVE AGREEMENT
TAGS: EINV, BA, OPIC
To: MANAMA DOHA ABU DHABI
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006